

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELATE CIVIL JURISDICTION**

WRIT PETITION NO.1813 OF 2004

The Ratnagiri District Central
Co-op. Bank Ltd. ..Petitioner

Vs.

The State of Maharashtra & Ors. ..Respondents

Mr.S.M.Gorwadkar for Petitioner
Mr.A.P.Vanarshe, A.G.P. for Respondent no.1.
Ms. Manjiri S. Chitnis i/b. Chitnis & Co. for
Respondent nos.2
Mr. S. Pandit for Respondent no.3
Mr. Yogesh Chawak i/b. Udwadia & Udeshi for
Respondent no.4.

**CORAM: F.I. REBELLO &
S.P. KUKDAY, JJ.
DATE: 14TH FEBRUARY, 2005.**

P.C.

1. Respondent no.4 had issued directions to the Petitioner under Section 35(A) of the Banking Regulations Act, 1949. After the issuance of said directions Respondent no.4 has issued further directions whereby Petitioner has been permitted to carry out some additional activities. We do not propose to enter into the merits and de-merits of the case. Respondent no.4 have issued directions under Section 35(A) of the Banking Regulations Act, 1949.

2. Today at the hearing, the only limited relief as sought for is that the petitioners in view of the fact that Government of Maharashtra has now

paid the loan of Rs.35 crores have made a further representation dated 15th January, 2005 to Respondent no.4. The sum of Rs.35 crores had been considered by the Respondent no.4, according to the Petitioner as a nonperforming assets for the purpose of issuing directions under Section 35(A) of the Banking Regulations Act.

3. Considering the above we direct Respondent no.4 to consider the representation made by the Petitioners and dispose it of according to law within four weeks from today.

4. It is also the grievance of the Petitioner that though the principal amount has been paid the interest in terms of the counter guarantee has not been paid. If interest is due and liable by the State Government to the Petitioners the State Government to pay the same as early as possible.

. With the above we dispose of the petition.
No order as to costs.

(F.I.REBELLO, J.)

(S.P. KUKDAY, J.)